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C.R.P. No.2963 of 2023

IN THE HIGH COURT OF JUDICATURE AT MADRAS

DATED: 14.08.2023

CORAM :

THE HONOURABLE MR.JUSTICE V.LAKSHMINARAYANAN

C.R.P. No.2963 of 2023

and

C.M.P.No.18283 of 2023

1.Panner Selvam R.

2.V.Jayanthi P.

.. Petitioners

vs.

M/s. INDO ASIA FINANCE LIMITED.,

(Formerly known as Indo Asian Finance Ltd.,)

Represented by its Authorised Representative.,

Mr.C. Madhavan,

Having registered office at

No. 15, New Giri Road,

T.Nagar, Chennai – 600 017

.. Respondent

Petition filed under Article 227 of the Constitution of India to set aside the Docket Order of the Learned IXth Assistant City Civil Judge, Chennai dated 01.08.2023 in E.P.No. 5055 of 2022 in Arbitration CaseNo. ARC/IAFL/VL/022/16 and allow the Civil Revision Petition.

For Petitioners : Mr. Nithyesh Nataraj
For Mr.K.M.Mrithun Jayan

For Respondent : Mr.S. Arun Mathew



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ORDER

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The Civil Revision Petition arises against the order in E.P.No.5055 of 2022 dated 01.08.2023.

2. The said Execution Petition arose out of the Arbitration case No.ARC/IAFL/VL/022/16. The total sum due as per the Execution Petition is a sum of Rs.8,30,641.73/- as of 22.05.2022.

3. When the Civil Revision Petition came up for disposal this morning, Mr.Nithyesh Nataraj, learned counsel appearing for Mr.K.M.Mrithun Jayan, submitted that he has a Demand Draft for a sum of Rs.8,30,641.73/-, payable in the name of the decree holder. The said Demand Draft was received by Mr.S.Arun Mathew, learned counsel appearing for the decree holder. That leaves out only a sum of Rs.67,678/- towards full and final settlement of the demands in the Execution Petition.

4. Mr.Arun Mathew, learned counsel for the decree holder stated that he has handed over the Account Number to Mr.Nithyesh Nataraj, for



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transfer of the balance amount. Mr.Nithyesh Nataraj, assures that the balance would be transferred by the end of the day i.e., today.

5. On transfer of the said amount of Rs.67,678/-, the entire amount of Rs.8,98,320/-, which was due under the Execution Petition stands settled. Once amount is paid in full, no further orders are need to be passed, other than requesting the Learned Executing Judge namely Learned IXth Assistant City Civil Judge, IXth Assistant City Civil Court, Chennai to close the Execution Petition. As full and final settlement have been arrived, the impugned order is set aside.

6. It is made clear, since the entire amount is settled, the respondent/ decree holder shall not proceed further.

7. Accordingly, the Civil Revision Petition is disposed of accordingly. No costs.

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Index:Yes/No
Neutral Citation:Yes/No
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V. LAKSHMINARAYANAN, J.

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To
1. The IXth Assistant Civil Civil Judge,
Chennai.

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14.08.2023